

Jeffrey D. Vanacore  
PERKINS COIE LLP  
1155 Avenue of the Americas  
22nd Floor  
New York, NY 10036-2711  
Phone: (212) 262-6900  
Fax: (212) 977-1649  
[JVanacore@perkinscoie.com](mailto:JVanacore@perkinscoie.com)

Brian A. Audette (*pro hac vice forthcoming*)  
PERKINS COIE LLP  
110 North Wacker Drive  
Suite 3400  
Chicago, IL 60606-1511  
Phone: (312) 324-8400  
Fax: (312) 324-9400  
[BAudette@perkinscoie.com](mailto:BAudette@perkinscoie.com)

*Counsel to Stripe Inc.*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

	:	Chapter 11
In re:	:	
	:	Case No: 22-11062 (MEW)
Oaxaca Amsterdam Avenue LLC, <i>et al.</i> ,	:	
	:	Jointly Administered
Debtors.	:	
	:	

**STRIPE INC.'S RESPONSE TO (A) DEBTORS' MOTION, ON SHORTENED NOTICE,  
FOR ORDER DIRECTING RELEASE OF DEBTORS' CASH HELD BY THIRD PARTY  
CUSTODIANS, AND AUTHORIZING THE DEBTORS TO USE THAT CASH IN THE  
ORDINARY COURSE OF BUSINESS, AND (B) ORDER TO SHOW CAUSE**

Stripe Inc. ("Stripe"), by and through its undersigned counsel, hereby responds to (a) Debtors' Motion, on Shortened Notice, for Order Directing Release of Debtors' Cash held by Third Party Custodians, and Authorizing the Debtors to Use that Cash in the Ordinary Course of Business [Dkt. #13] (the "Turnover Motion"), and (b) the Court's Order to Show Cause [Dkt. #24] (the "Order"), as follows:

1. Stripe is a credit card processor for one-or more of the above-captioned debtors and debtors-in-possession (collectively “Debtors”). Put simply, when a customer pays for Debtors’ goods and/or services with a credit card, Stripe receives the payment, deducts its fee and remits the balance to Debtors.

2. On August 3, 2022, Debtors commenced these cases by filing voluntary petitions for relief under subchapter V of chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.*

3. On September 2, 2022, Debtors filed the Turnover Motion, pursuant to which they requested, *inter alia*, the entry of an order directing the immediate release of Debtors’ cash allegedly held by unspecified third-party custodians. Debtors did not expressly name Stripe in the Turnover Motion. However, Debtors’ proposed order identified Stripe as a third-party custodian. Moreover, in the Declaration of Vishal Dhar Pursuant to Local Bankruptcy Rule 1007-2 and in Support of First Day Motions Pursuant to Local Rule 9077-1, Stripe was named as an entity allegedly holding \$13,781.29 of Debtors’ cash.

4. On September 12, 2022, the Court entered the Order, pursuant to which it ordered, among others, Stripe, to appear at a hearing on September 20, 2022, to answer why an order should not be entered directing Stripe to release all cash withheld from Debtors. The Order also provided that written responses shall be filed and served on or before September 19, 2022.

5. Stripe has reviewed its records and accounts that may be associated with Debtors and has concluded that all such accounts—19 in total—have a \$0.00 balance.<sup>1</sup> In other words, Stripe has been unable to find any evidence demonstrating that it is holding Debtors’ cash.

---

<sup>1</sup> Stripe will provide account numbers upon request.

6. Stripe was over-inclusive with respect to identifying Debtors' accounts—some of which may pertain to certain of Debtors' non-debtor affiliates.

7. Stripe also reviewed numerous other accounts that may pertain to Debtors' non-debtor affiliates—49 in total—to determine if any funds are being withheld in connection with those accounts (even though the Turnover Motion does not and cannot pertain to such accounts). Of the additional accounts reviewed by Stripe, all but four had a \$0.00 balance. One account had a negative balance of (\$3.01), and three accounts had positive balances of \$28.78, \$3.36, and \$1.28, respectively, for a total of \$33.42.

8. On September 13, 2022, Stripe's counsel advised Debtors' counsel that Stripe did not have any record of withholding any of Debtors' funds and requested further information from Debtors to substantiate their claim. As of the date of this filing, Stripe has not received any further information.

9. Accordingly, Stripe opposes the Motion and objects to the entry of an order requiring Stripe to release Debtors' cash.

*(remainder of page intentionally left blank - signature page follows)*

Dated: September 19, 2022  
New York, New York

/s/ Jeffrey D. Vanacore

Jeffrey D. Vanacore  
PERKINS COIE LLP  
1155 Avenue of the Americas  
22nd Floor  
New York, NY 10036-2711  
Phone: (212) 262-6900  
Fax: (212) 977-1649  
[JVanacore@perkinscoie.com](mailto:JVanacore@perkinscoie.com)

-and-

Brian A. Audette (*pro hac vice forthcoming*)  
PERKINS COIE LLP  
110 North Wacker Drive  
Suite 3400  
Chicago, IL 60606-1511  
Phone: (312) 324-8400  
Fax: (312) 324-9400  
[BAudette@perkinscoie.com](mailto:BAudette@perkinscoie.com)

*Counsel to Stripe Inc.*